



# Liberia Petroleum Regulatory

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## Overview

The petroleum sector in Liberia is governed principally by the **New Petroleum (Exploration and Production) Reform Law of Liberia, 2014**, as amended in 2019, together with regulations, licensing round documents, pre-qualification requirements, reconnaissance license requirements, and other instruments issued by the Liberia Petroleum Regulatory Authority. LPRRA is the statutory authority responsible for administering petroleum rights, including reconnaissance licenses and petroleum agreements/production sharing contracts.

### 1. Description of the Process for Transferring or Awarding Licenses

Petroleum rights in Liberia may be granted through legally recognized processes, including **competitive licensing rounds, direct negotiation**, and, where applicable, **Executive Allocation to NOCAL**, subject to LPRRA's regulatory review and applicable legal requirements. The 2019 amendment to the Petroleum Law introduced flexibility for granting petroleum rights through competitive bidding, direct negotiation, and Executive Allocation, while preserving the requirement for prequalification and regulatory oversight.

For reconnaissance licenses, applicants are required to submit an application to LPRRA together with the prescribed supporting documents and applicable fees. Reconnaissance rights are intended for preliminary petroleum activities, including acquisition of geological, geophysical, geochemical, and related data. LPRRA's published licensing information identifies reconnaissance licenses as one of the petroleum rights authorized under the Petroleum Law.

For petroleum agreements or production sharing contracts, the process generally involves expression of interest, prequalification, technical and financial evaluation, negotiation of applicable terms, approval through the required governmental processes, and execution of the petroleum agreement. Where legislative ratification is required, the agreement proceeds through the appropriate approval and ratification process before becoming fully effective.

### 2. Technical and Financial Criteria Used

The technical and financial criteria applied by LPRRA are grounded in the Petroleum Law and the applicable prequalification requirements. In general, applicants are assessed on their ability to demonstrate:

**Technical capacity**, including petroleum exploration and production experience, geological and geophysical competence, operational capability, proposed work program, health, safety and environmental capacity, and ability to execute petroleum operations responsibly.

**Financial capacity**, including evidence of financial resources, audited financial statements or equivalent financial information, access to capital, ability to fund the proposed work program, and general financial standing sufficient to meet petroleum obligations.

For local participation requirements, Liberia's framework also provides for prequalification of eligible Liberian companies to participate in petroleum agreements, including local company eligibility criteria under the licensing round framework.

### **3. Information About Recipients of Licenses Awarded or Transferred**

Information on recipients of petroleum rights is maintained by LPRA and disclosed in accordance with applicable law, licensing round requirements, and transparency obligations. Such information may include the name of the applicant or contractor, participating entities, consortium members, participating interests, operator status, beneficial ownership disclosures, and the petroleum block or area covered by the license or agreement.

For the 2024 licensing round, LPRA publicly launched a direct negotiation licensing round covering offshore blocks in the Liberia and Harper Basins. Public reporting indicates that TotalEnergies signed PSCs for offshore blocks LB-6, LB-11, LB-17, and LB-29 following the 2024 Direct Negotiation Licensing Round.

### **4. Non-Trivial Deviations from the Applicable Legal and Regulatory Framework**

Based on LPRA's understanding of its administered processes, petroleum rights are expected to be awarded or transferred in accordance with the Petroleum Law, applicable regulations, licensing documents, prequalification requirements, and required governmental approval processes.

Accordingly, unless a specific transaction is identified for review, LPRA is not aware of any non-trivial deviation from the applicable legal and regulatory framework governing petroleum license awards or transfers. Where any deviation, exception, or special approval exists, LPRA would disclose the relevant facts, legal basis, approving authority, and corrective or procedural actions taken.